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FOR IMMEDIATE RELEASE

City of Kankakee Receives \$15,000 National Leagues of Cities (NLC) City Innovation Ecosystems Grant

KANKAKEE, Ill. (March 16, 2021) – The City of Kankakee has received \$15,000 from the National League of Cities (NLC) City Innovation Ecosystems 2020 - 2021 grant. This grant will help the Economic and Community Development Agency (ECDA) partner with SourceLink and their asset mapping process to help identify and organize the region's entrepreneurial support resources, and making them more visible to entrepreneurs.

"The results of the work from this grant will help the City of Kankakee team develop spaces and places where entrepreneurs and business leaders can find the resources and opportunities they need to thrive," states Executive Director of the ECDA, Barbi Brewer-Watson. "A thriving economy needs an ecosystem that can be accessed by everyone. Brad Benoit, the City's Business Retention and Attraction Coordinator, will work with SourceLink's experts to create a road map that will help build the ecosystem we need here in Kankakee to serve our diverse business community."

Research by the Kauffman Foundation shows that it is the companies younger than five years that are creating the new net jobs in the U.S.¹ To build better economies, communities across the country are designating entrepreneurship as a key development strategy. We have found that every community has resources that can help people start and grow a business, but that they are not always well known to the entrepreneur who then frequently operates in isolation. SourceLink will work with the City of Kankakee to create a well proven, step-by-step process to inventory the region's nonprofit, higher education, and governmental support resources as well as lending and equity sources.

¹ Stangler D. and Litan, R.E., *Where will the jobs come from?* Kauffman Foundation Research Series: Firm Formation and Economic Growth, Ewing Marion Kauffman Foundation. November, 2009.

“The most common inquiries that I receive from existing and aspiring entrepreneurs are where do I start, what next, or how does one solve any given problem,” said Brad Benoit, Business Retention and Attraction Coordinator at the ECDA. “The final results of the ECDA’s work with SourceLink will help find the solutions to entrepreneurs’ needs and bring more awareness to services we are lacking to elevate all of our businesses.”

Information related to the service provided target clients and the services offered will be collected and organized in print graphic format. The asset mapping process will begin with research to identify key resources, then will lead to data collection and workshops, and finally a unique system called *SourceFinder* will be created for this community and to serve local entrepreneurs. Through an innovation, infographic design, aspiring and existing business owners can readily navigate the resource maze to find the one they need, along with key contact information to complete that valuable business connection. SourceLink will also provide the print ready design files. Upon the completion of the asset mapping, SourceLink will also generate a six to eight-page report outlining the components of a healthy ecosystem, highlighting key findings and providing recommendations for improving the infrastructure of entrepreneurial support in Kankakee.

“Serving on the board of directors for the National League of Cities (NLC) has helped to elevate small cities such as Kankakee and secure resources for our community. As we recover from the COVID-19 pandemic, entrepreneurship will continue to be prioritized as a component of our economic development strategy. Receiving this grant will aid our ECDA team in providing the much needed resources for our small business owners and entrepreneurs. I look forward to helping our talented pool of entrepreneurs grown and thrive,” said Mayor Wells-Armstrong.

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About the Economic and Community Development Agency (ECDA):

The Kankakee Economic and Community Development (ECDA) is a local government agency whose mission is to improve the lives of Kankakee residents and enhance the economic vitality of communities through housing, economic development and community development. The ECDA administers programs that serve the neighborhoods and residents of the City of Kankakee provided by federal, state and local funding. For more information, contact ECDA at 815-933-0506, Monday – Friday between 8 a.m. to 4 p.m. Visit our website at <https://ecda.citykankakee-il.gov/>.

About the City of Kankakee, Illinois:

The City of Kankakee is dedicated to protecting, building and nurturing the community while enhancing lives. We are a historic, vibrant and active riverfront community. We continue to transform into an extraordinary place to dream, grow and thrive. Embracing our diversity, we strive to be progressive, inclusive and innovative. For more information on the City of Kankakee, please visit the website at www.citykankakee-il.gov.

